

COMMITTEE REPORT

MR. PRESIDENT:

The Senate Committee on Judiciary, to which was referred Senate Bill No. 26, has had the same under consideration and begs leave to report the same back to the Senate with the recommendation that said bill be AMENDED as follows:

- 1 Page 1, delete lines 1 through 17.
- 2 Page 2, delete lines 1 through 18.
- 3 Page 4, line 35, strike "For property or proceeds related to child
- 4 support held".
- 5 Page 4, strike lines 36 through 37.
- 6 Page 8, line 24, delete "(b)" and insert "(b),".
- 7 Page 8, line 24, strike "and".
- 8 Page 8, line 25, after "(c)," insert "**and (f),**".
- 9 Page 9, between lines 25 and 26, begin a new paragraph and insert:
- 10 "**(f) If property is forwarded to the attorney general and the**
- 11 **property does not have any of the information required under**
- 12 **section 26(b)(1) of this chapter or the total value of the property is**
- 13 **ten dollars (\$10) or less, the attorney general may immediately:**
- 14 **(1) sell the property and transmit the proceeds; or**
- 15 **(2) transfer the property;**
- 16 **to the common school fund.**
- 17 SECTION 7. IC 32-34-1-32, AS ADDED BY P.L.2-2002,
- 18 SECTION 19, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
- 19 JULY 1, 2003]: Sec. 32. (a) The property custody fund is established.
- 20 **Except as provided in section 31(f) of this chapter, any money**

received by the attorney general under section 39(b) of this chapter shall be delivered to the treasurer of state for deposit in the property custody fund. Subject to any claim of the owner allowed by the attorney general under this chapter, the money shall be held in the property custody fund for safekeeping until the date the money is presumed abandoned under sections 20 and 24 of this chapter and transferred to the abandoned property fund established by section 33 of this chapter in accordance with this section.

(b) The attorney general shall specify in the notice required by section 28 of this chapter the latest date the apparent owner may claim the property from the property custody fund. Notice must also be mailed to each person having a last known address listed in the report to the attorney general filed under section 26 of this chapter.

(c) Except as provided in subsection (d), not later than twenty-five (25) days after the date specified in the notice published under subsection (b), the treasurer of state, upon order of the attorney general, shall transfer the principal of the property to which the notice relates from property custody fund to the abandoned property fund.

(d) The attorney general may allow a claim of the apparent owner before the principal of the property in the property custody fund is transferred to the abandoned property fund under subsection (c). After the elapse of the twenty-five (25) days referred to in subsection (c), the funds are considered abandoned property instead of property received under section 39(b) of this chapter for purposes of this chapter.

SECTION 8. IC 32-34-1-33, AS ADDED BY P.L.2-2002, SECTION 19, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2003]: Sec. 33. (a) The abandoned property fund is established. Except as provided in subsection (b) and ~~section sections~~ **31 and 32** of this chapter, money received by the attorney general under this chapter, including the proceeds from the sale of abandoned property under section 31 of this chapter, shall be transferred by the attorney general to the treasurer of state for deposit in the abandoned property fund.

(b) Money received under this chapter that was originally drawn from a fund under the control of a local unit of government shall be transferred to the fund from which the money was originally drawn."

Page 9, line 28, delete "A" and insert "**Except as provided in subsection (f), a**".

- 1 Page 10, between lines 13 and 14, begin a new paragraph and insert:
2 **"(f) The attorney general may pay over or deliver to the owner**
3 **the property, or the net proceeds of the sale of property if the**
4 **property has been sold by the attorney general, together with any**
5 **additional amount to which the claimant may be entitled under**
6 **section 30 of this chapter, without the owner filing a claim under**
7 **subsection (a) if the attorney general identifies the owner."**
8 Page 10, delete lines 25 through 42.
9 Delete pages 11 through 12.
10 Renumber all SECTIONS consecutively.
 (Reference is to SB 26 as printed January 24, 2003.)

and when so amended that said bill do pass.

Committee Vote: Yeas 11, Nays 0.

Bray

Chairperson